

EXHIBIT 111

GOOGLE AD MANAGER

Introducing Google Ad Manager



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Since the acquisition of DoubleClick over 10 years ago, we've continuously evolved our platforms to help our partners grow their revenue and create sustainable businesses with advertising. That's why, for the last three years, we've been doing more to bring DoubleClick Ad Exchange (AdX) and DoubleClick for Publishers (DFP) together into a truly unified platform. Today's DoubleClick has also evolved beyond our roots in the web to become an ad platform for the next generation of content, from mobile applications by developers like King, to multi-platform video from publishers like Cheddar.

With these changes, we needed a new name that better reflects how our platform helps you earn more and protects your brand, wherever your audience is engaging and however advertisers are looking to work with you. As we announced today, that name is Google Ad Manager.

Over the next few months, you'll start seeing the Ad Manager name reflected across your existing DoubleClick UI. Read on to learn more about our journey and vision.

Not just an ad server or Sell-Side Platform (SSP)—a complete ad platform

Automation continues to change the way we do business, with advertisers looking to transact all their campaigns, guaranteed or not, programmatically. That's why we broke away from the traditional constraints of "ad servers" and "SSPs" to build new programmatic solutions directly into the product we now call Ad Manager—from our programmatic deals framework to features like Optimized Competition that help you maximize yield across reservations, private marketplaces, and the open auction.

Ultimately, with Ad Manager, you get a complete ad platform that helps you earn more and grow revenue, no matter how you sell.

Optimizing revenue across all buyers

When we launched Ad Exchange nearly a decade ago, we created a marketplace to help you earn more from real-time competition for your inventory. Today's exchange is not just an auction, but also a complete sales channel. With Ad Manager, you can curate who has access to your inventory, alongside all your reservation and programmatic demand, and optimize your relationships for yield.

So, with the integration of AdX into Ad Manager, we're retiring the Ad Exchange brand. The programmatic buyers and networks formerly called "AdX buyers" will now be known as "Authorized Buyers," a name that reflects the close relationship you have with these partners. You'll start seeing this change in the Ad Manager UI over the next several months.

Monetizing the new places where people are watching, playing or engaging

People now spend more time on their phones than anywhere else, and are watching more video—live or on demand—on a variety of large and small screens. This shift has created

new opportunities for monetization, along with more challenges for managing ads across different screens, SDKs, and content distribution platforms.

Ad Manager gives you a single platform for delivering, measuring and optimizing ads wherever your audience is engaging—including connected TVs, Accelerated Mobile Pages (AMP), mobile games and other apps, and platforms like YouTube and Apple News.

With Advanced TV solutions like Dynamic Ad Insertion for live and on demand video, formats like native and six-second bumper ads, and yield optimization solutions like rewarded mediation and Exchange Bidding for mobile apps, we've evolved Ad Manager to keep up with your customers and support your new distribution channels.

Protecting you from bad actors

Over the last year, the digital advertising industry has faced a lot of challenges, from brand safety to ad fraud. These issues can degrade user experience with inappropriate ads and annoying creatives—or, even worse, harm users with malware-laden ads, and hurt advertisers with invalid, domain-spoofed inventory and non-human bot traffic.

With Ad Manager, you can be confident the ads we deliver will respect your brand and keep your users and advertisers safe. We have more than 30 controls to help you manage the type of ads you allow to make sure they meet your brand values. In 2017, our industry-leading spam detection and policy enforcement tools took down more than 3.2 billion ads before they reached users. To ensure you don't lose money to domain spoofing, Google was the first to integrate the IAB TechLab's ads.txt standard into all our ads platforms. Rest assured, you have a partner invested in protecting your brand and business as the industry continues to evolve.

A solid foundation for innovation

"Google's complete and integrated ad platform has helped accelerate revenue growth while freeing our team to focus on important relationships with our advertising partners and users."

Chris Janz

Managing Director, Fairfax Australia

We're committed to making sure that Ad Manager supports your advertising business both today and in the future. While we may be bidding a fond farewell to the DoubleClick name, we're excited for the next chapter in our journey with you—one that's focused on sustainable growth in an industry where the only constant is change. 🍷

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